

CAFII ALERTS WEEKLY DIGEST: February 25 to March 4, 2022

March 4, 2022

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REGULATOR/POLICY-MAKER NEWS

AMF Holds Consultation On Regulation Of Online Sales

By Alain Thériault, Insurance Portal, March 3, 2022

https://insurance-portal.ca/society/amf-holds-consultation-on-regulation-of-online-sales/?utm_source=sendinblue&utm_campaign=daily_complete_202203-03&utm_medium=email

On January 22, 2022, the Autorité des marchés financiers (AMF) launched specific consultations on the regulation of the offer of insurance products and financial services without the intermediary of a natural person, commonly referred to as an internet offer.

The internet offer has been regulated since June 13, 2019 by the Regulation respecting Alternative Distribution Methods (RADM) and integrated into the Act respecting the distribution of financial products and services and the Insurers Act.

AMF's specific consultations focus on the legal and technological implications of internet offerings. The regulator wants to meet with industry stakeholders and representatives of various associations, including those dedicated to consumer protection.

Until March

AMF spokesperson Jean-Maurice Bouchard told Insurance Portal that the consultations will be held until the end of March. Participants can join the process at any time during the consultation period, he pointed out in an email.

The AMF invites anyone who is interested to attend a meeting to discuss the issue, Bouchard says. "Participants are grouped together at their request, or according to their type of business or field. This is an innovative process that allows everyone to express their point of view on the current state of the internet offer," the AMF spokesperson explained.

Following these consultations, and depending on the comments received, regulatory amendments may be required. "In that case, the AMF would follow the usual process and hold a public consultation on proposed regulatory amendments," Bouchard stated.

Assessing The Compliance Burden

The Quebec regulator says it wants to understand the impacts and implications of the RADM. Notably, it wants to optimize the compliance burden imposed by the internet offer process.

The regulation governing the internet offer covers the insurance, claims settlement, mortgage brokerage and financial planning disciplines. If the offer process begins on the internet but still requires a representative to conclude the transaction, the offer is not considered to have been concluded on a digital transactional space covered by the Regulation, the AMF states on its website.

Among the companies that are not required to comply with the RADM, the regulator gives the example of a comparison site that directs clients to a firm's website to complete the transaction. However, such a business must be registered as a firm. If the comparison site has a transactional space (on its site or a mobile application), it is subject to the RADM. Any legal entity that offers a financial product or service over the internet must be registered as a firm, including an insurance company.

More Than 50 Participants

The AMF says that more than 50 participants have been asked to think about four thematic questions, and can raise any other topic. The thematic questions below are intended to help participants prepare for the meetings:

- Are there any legal obstacles to the development of your internet distribution activities?
- Is the framework proposed by the RADM compatible with the technological reality specific to the internet offer?
- If applicable, has the AMF provided sufficient support concerning the application of the RADM to internet offer-related practices?
- Would you like to bring to the AMF's attention any other significant element or issue regarding the internet offer?

Participants include fintechs, insurers, brokerage firms, self-regulatory organizations, consumer rights organizations, and other associations and groups.

This specific consultation exercise is part of the implementation of the AMF's Strategic Plan 2021-2025. It was announced by the regulator's CEO Louis Morisset when the RADM came into effect, Jean-Maurice Bouchard said.

FSRA Adopts New Reporting Guidance For Life Agents

Regulator Aims To Boost Consumer Protection With Oversight Of Agents' Qualifications

By James Langton, Investment Executive, February 25, 2022

https://www.investmentexecutive.com/news/from-the-regulators/fsra-adopts-new-reporting-guidance-for-life-agents/?utm_source=newsletter&utm_medium=nl&utm_content=investmentexecutive&utm_campaign=INT-EN-morning

The Financial Services Regulatory Authority of Ontario (FSRA) has issued new guidance that aims to bolster consumer protection by ensuring that life agents are meeting qualification standards.

The guidance, which took effect on February 25, sets out reporting requirements for agents (and insurers' oversight obligations) in three key areas: errors and omissions insurance, continuing education credits, and agents' contracted insurers.

FSRA said the guidance is intended to protect consumers by helping to confirm that agents are properly qualified, and that they are subject to adequate oversight by both insurers and the regulator.

“Strong regulatory supervision, supported by each insurer’s responsibility for its agents, is critical to ensuring that agents comply with the law and sell products that consumers need and can afford,” the agency said in a notice.

The new guidance was finalized after a consultation last fall.

As a result of that process, FSRA made several changes to the final guidance, such as clarifying that courses focused on increasing sales and generating leads don’t count towards agents’ CE requirements.

DIVERSITY/INCLUSION/FIGHTING SYSTEMIC RACISM NEWS

With New Diversity, Equity, Inclusion Code, CFA Institute Issues A Challenge For The Industry

Global Head Of Diversity Says New Principles-Based Code Will Help Investment Firms Break Cycle Of 'Glacially Slow' Progress

By Leo Almazora, Wealth Professional, March 3, 2022

https://www.wealthprofessional.ca/news/industry-news/with-new-dei-code-cfa-institute-issues-a-challenge-for-the-industry/364498?utm_source=GA&e=YnJlbnRhbi53eWNrc0BjYWZpaS5jb20&utm_medium=20220303&utm_campaign=WPCW-Newsletter-20220303&utm_content=9B8F63D4-69B1-4D0C-AE64-59C8BBAFABC8&tu=9B8F63D4-69B1-4D0C-AE64-59C8BBAFABC8

Last week, the Chartered Financial Analysts (CFA) Institute issued a fresh challenge for investment firms in North America to step up their efforts at diversity, equity, and inclusion (DEI) by publishing its voluntary DEI Code for the USA and Canada.

More than two years in the making, the code is a rallying cry for the industry to take active steps towards broader representation of talent in the industry, which promises to drive better investment outcomes, create better working environments, and spur a virtuous cycle of change that will continue into the future.

“What we really want is to accelerate change, because we believe that it's been glacially slow,” says Sarah Maynard, Global Head, External Diversity, Equity, & Inclusion at CFA Institute. “We think we’re at a moment in time, and there’s really momentum behind it. So we really want to harness that energy and drive change.”

True to the spirit of inclusiveness, the code is open to different types of stakeholder firms within the investment industry – small and large firms, including both asset owners and asset managers. The working group behind the code, Maynard notes, includes representatives from a wide variety of industry sub-sectors, which was key to making sure there was consideration of how it would be received by all cohorts.

The Institute intends to release different versions of the code based on specific regional nuances; the code for the U.S. and Canada, for example, includes a requirement for Canadian signatories to commit to implement the Truth and Reconciliation of Canada Call to Action #92 and to embracing Indigenous reconciliation. But in each case, those who join the commitment are expected to accelerate and amplify their commitment by making the economic, business, and moral case for DEI.

“Much of the implementation guidance is based on industry-wide research that we conducted over two years with 41 firms, which we lay out in our Accelerating Change report,” Maynard says. “All told, data from over 230,000 employees was captured in that research.”

The research found that there have been some pockets of great practice, but efforts have been largely fragmented. While DEI initiatives might have traditionally been contained within the silo of HR, Maynard emphasized that change has to happen from small, intersectional steps that happen throughout the organization. And even though there’s been some structural change from leaders with increasingly rich DEI expertise taking on more senior positions, the challenge for many has been around fostering change at the operational level.

Another point of emphasis in the code, based on the same CFA Institute research, is the need to recognize individuals who are already within organizations. Historically, industry leadership has tended to be very homogeneous as people from the same group are promoted. By being more intentional and alert with respect to who are given leadership opportunities, Maynard argues that organizations can manage their talent more efficiently.

“Instead of it always being about fixing the individual who's not part of the majority group, it's much more about fixing the system and the culture,” she says.

Making an honest and demonstrable effort to promote change, she adds, will be crucial to improving the industry’s reputation. Based on data from research such as the Edelman Trust Survey, she says public trust in the financial industry has been very slow to recover after the financial crisis in the late 2000s, which could be weighing on younger people’s willingness to consider a career in finance. Ensuring the future of the industry, therefore, requires highlighting the industry’s social utility among aspiring professionals with a purpose-driven view.

Even as the Institute wants to encourage participation in the DEI Code, Maynard emphasizes that signatories will also be held to account. The code includes six metric-based principles, and those who join must meet specific criteria of progress. By sitting at that “nexus of support and challenge,” she says participants should be able to show what can be done.

“We’ll be reporting aggregated data, but we are also very much encouraging signatories to report their progress externally,” Maynard says. “There are an awful lot of very smart, highly motivated folks in this industry. And when you get them onto a topic, get them engaged, and make sure they understand the drivers, we know that change can happen quite fast.”

How Can Men Combat Casual Sexism In The Office?

By Dene Moore, Special To The Globe And Mail, March 2, 2022

https://www.theglobeandmail.com/business/article-how-can-men-combat-casual-sexism-in-the-office/?utm_medium=email&utm_source=top%20business%20headlines&utm_content=2022-3-3_7&utm_term=&utm_campaign=newsletter&cu_id=ts6fwhwx6n2rshc0x7mireeeefjoiktb

Most modern workplaces have rules and processes in place to deal with obvious instances of gender-based harassment. If a woman experiences inappropriate touching or unwelcome advances, there is typically a clear path to dealing with the problem.

But what about the more subtle sexism that persists in the workplace? What about the man-splaining, the he-peating and the man-terruting?

“I get that all the time, men explaining to me how to close the gender gap in the workplace,” says Caroline Codsí, founder of Women in Governance, a Montreal-based not-for-profit organization that supports the advancement of women at professional and executive levels. “It’s absurd, but kudos to them for being so bold and so sure of themselves.”

As a 54-year-old Lebanese woman, Ms. Codsí says she has experienced all manner of sexism and racism, overt and covert, over two decades in corporate boardrooms.

A 2020 report by the London-based Global Institute for Women’s Leadership surveyed men around the world about sexism in the workplace. Seventy-one per cent of Canadian men surveyed said they would tell off family or friends who made a sexist comment, but that figure dropped to 54 per cent if it was a senior colleague who made the remark.

“We know that sexism really persists across cultures and countries, and Canada is not an exception,” says Negin Sattari, director of research for Catalyst Inc., a global non-profit for the advancement of women.

Empowering Individuals To Interrupt

Obvious sexism is easy to spot, but subtle gender discrimination is more common and can be more difficult to deal with head-on. It can range from expecting that female employees clean the office kitchen by default to failing to suggest women as keynote speakers. It can be a joke that is not outwardly sexist but inappropriate all the same. It can even be benevolent on the surface, such as never asking female employees with children to work overtime or attend a weekend conference.

In addition to the policies and practices that workplaces should have in place, one of the most effective ways of combatting sexism is to empower individuals in an organization to interrupt when they see it happening, Dr. Sattari says.

But in a global survey that included Canadian men for Catalyst, Dr. Sattari and her colleagues found less than half – 46 per cent – would directly interrupt a sexist event in their workplace. Sixty-five per cent would try to redirect the conversation and 24 per cent would react unassertively with a non-verbal cue like an eye-roll or with sarcasm.

Two out of 10 men would do nothing.

Dr. Sattari says men have a special responsibility to intervene if they hear a sexist comment because they still hold the majority of power positions in the workplace, and they are at lower risk when speaking up.

“It’s less likely that they are viewed negatively as complainers or annoying. And it’s likely that men’s points land better with other men who are engaged in the sexist behaviour,” she says.

Fear Of Repercussions

Dr. Sattari says negative workplace conditions can discourage men from speaking up, out of fear of repercussions or damaging relationships with managers and colleagues.

“There’s this sense that, ‘If I speak up, it’s going to be costly,’” she says.

Others may feel speaking up is futile or fear saying the wrong thing, she adds.

“There’s a gap between a man’s level of commitment to interrupting sexism and their sense of confidence in their ability to effectively do this. And organizations can do a lot to bridge this gap.”

The onus cannot always be on women, Dr. Sattari says.

“Women are already bearing the burdens of sexism disproportionately,” she says. “We are really focusing our message around what men can do, because they are the privileged group.”

Deena Baikowitz, career and business coach and founder of the Fireball Network, agrees. “If [women] speak up, if we complain, we can be penalized for it,” she says.

Ms. Baikowitz says that having allies both within and outside your organization is key.

“My number one strategy about any issue in the workplace, but especially sexism, is get involved with women’s organizations; become a member and build your networks,” she says.

“Every woman needs to have allies within her company, male allies and female allies, and also safe places she can talk about these issues outside of her workplace.”

Intention Matters

When all else fails, Caroline Codsi says there are ways to address sexism, subtle or not, without damaging your career.

“The way I see it, it’s all a matter of knowing how to elegantly put things, but very firmly,” she says. “There’s no reason to go to war.”

First, the intention of the offender matters, she says. Was it meant to be offensive, was it an awkward misstep, or was it an unconscious bias?

In some cases, it may be best to speak to the person one-on-one after the fact, Ms. Codsi says.

On the other hand, if it’s intentional, “Then you go ahead, just as bold as he is, and call him out publicly. Who cares?” she says.

Florida House Approves Republican-Backed ‘Don’t Say Gay’ Bill

By Gabriella Borter, Reuters, February 25, 2022

<https://globalnews.ca/news/8646564/florida-lgbtq-bill/>

Florida’s House of Representatives on Thursday, February 24 approved a Republican-backed Bill that would prohibit classroom discussion of sexual orientation and gender identity, a measure Democrats denounced as being anti-LGBTQ.

Dubbed the “don’t say gay” bill by opponents, the legislation is part of a broader political debate in the United States over how sexual orientation and gender identity should be recognized in schools, sports, and healthcare settings.

The Florida Bill states that “classroom instruction by school personnel or third parties on sexual orientation or gender identity may not occur in kindergarten through grade 3 or in a manner that is not age-appropriate or developmentally-appropriate for students in accordance with state standards.”

The Bill’s supporters said it was designed to keep schools from talking about topics which young kids were not ready to process. U.S. President Joe Biden, a Democrat, called it “hateful” in a tweet earlier this month and pledged that his administration would fight to protect the lesbian, gay, bisexual, transgender, and queer community.

While the language only specifically includes young children in those primary school grades, critics said it could be interpreted to extend to all grade levels depending on what is deemed “age-appropriate.” The Bill would allow parents to sue school districts which are in violation.

The measure passed 69-47 on Thursday, February 24, with mostly Republican support.

“Little children do not have a fully developed pre-frontal cortex. They don’t have that ability to understand things at a certain level,” Republican state Representative Tom Fabricio said during debate ahead of the vote.

State Democratic Representative Mike Grieco slammed the Bill as an attack on LGBTQ people.

“This is an anti-gay Bill. And if you vote for this anti-gay Bill, after today, you can never ever claim to be an ally of the LGBTQ community. In fact, you are voting to be an opponent,” he told fellow lawmakers.

A companion Bill must also be passed in the state Senate before the legislation goes to Governor Ron DeSantis for his signature. DeSantis, a Republican, seemed to signal his support for the Bills formally titled “Parental Rights in Education” at a public event earlier this month.

“Injecting these concepts about choosing your gender...that is just inappropriate for our schools,” he told reporters.

The governor’s office did not return a call requesting comment. The Bill would take effect in July if it becomes law.

LGBTQ Legislation

Republican lawmakers across the country have pushed measures seeking to limit children’s education on LGBTQ issues and restrict transgender kids from accessing gender-affirming medical treatment and bathrooms that match their identity.

Democrats have sought to increase children’s freedom to access these services and facilities in accordance with their gender identity.

In Texas this week, Republican Governor Greg Abbott instructed the state’s child welfare agency to investigate any gender-affirming medical procedures for transgender youth as “child abuse.” That move was also widely condemned by LGBTQ advocates, as well as healthcare providers.

The governor’s letter to the Texas Department of Family and Protective Services came after the state attorney general last week wrote that such medical procedures “can legally constitute child abuse” under Texas law.

It was not immediately clear how this interpretation of the law could be enforced.

Cathryn Oakley, state legislative director for the Human Rights Campaign, condemned Abbott’s move and Florida’s Bill in a call with reporters on Thursday, February 24. She said 2022 is “poised to become the year of the most anti-LGBTQ legislation” in the United States.

NEWS ABOUT/FROM CAFII MEMBERS AND/OR PARENT COMPANIES

Sun Life, Co-Operators, And Others To Support Humanitarian Efforts In Ukraine

By Lyle Adriano, Insurance Business Canada, March 3, 2022

https://www.insurancebusinessmag.com/ca/news/breaking-news/intact-sunlife-and-others-to-support-humanitarian-efforts-in-ukraine-397174.aspx?utm_source=GA&e=YnJlbmRhbi53eWNrc0BjYWZpaS5jb20&utm_medium=20220303&utm_campaign=IBCW-MorningBriefing-20220303&utm_content=9B8F63D4-69B1-4D0C-AE64-59C8BBAFABC8&tu=9B8F63D4-69B1-4D0C-AE64-59C8BBAFABC8

More Canadian insurance companies have announced making donations to help those affected by the Russia-Ukraine war.

The Co-operators, Intact Financial, and Sun Life have each revealed that they are supporting the Canadian Red Cross Ukraine Humanitarian Crisis Appeal with their donations of \$50,000, \$200,000, and another \$200,000, respectively.

"All of us at Co-operators are deeply concerned with the devastating humanitarian crisis unfolding in Ukraine, and the severe global impacts," said Co-operators CEO Rob Wesseling. "As a purpose-driven organization, we have a responsibility to take immediate and direct action to provide aid to those on the ground and encourage fellow Canadians to support this urgent and serious cause."

"This is a very difficult period for many in our communities, and our hearts go out to the people of Ukraine, and our Ukrainian employees and broker partners across Canada and the globe," stated Intact Financial Corporation CEO Charles Brindamour.

"Sun Life is joining the global efforts in the call for peace in Ukraine," commented Sun Life president and CEO Kevin Strain. "Our hearts go out to the people of Ukraine and to everyone affected. We're deeply concerned by the humanitarian crisis that continues to unfold in Ukraine and the surrounding regions. Our donation will provide immediate and ongoing aid to directly respond to the needs of those impacted by the crisis."

The donations will allow the Red Cross and the Red Crescent organizations to respond to humanitarian needs in Ukraine.

This new round of donations comes after Desjardins Group and iA Financial announced donations to the Canadian Red Cross earlier this week. The two were then shortly followed by Gore Mutual, which also provided monetary support to the non-profit.

In addition to their donations to the Red Cross, The Co-operators and Sun Life have also announced that they are also making additional donations to other causes in support of Ukraine. Co-operators is working with Canada Helps to provide \$10,000 to the Co-operative Development Foundation of Canada, to support women-led co-operatives on the ground in Ukraine. Meanwhile, BentalGreenOak – a real estate investment management firm owned by Sun Life – has donated \$50,000 to UNICEF to support children and families affected by the war.

Sun Life's Unique Approach To Sustainability

By Bethan Moorcraft, Insurance Business Canada, March 2, 2022

https://www.insurancebusinessmag.com/ca/news/breaking-news/sun-lifes-unique-approach-to-sustainability-397085.aspx?utm_source=GA&e=YnJlbmRhbi53eWNrc0BjYWZpaS5jb20&utm_medium=20220303&utm_campaign=WPCW-Newsletter-20220303&utm_content=9B8F63D4-69B1-4D0C-AE64-59C8BBAFABC8&tu=9B8F63D4-69B1-4D0C-AE64-59C8BBAFABC8

Insurance giant Sun Life Financial Inc. (Sun Life) is taking a unique approach to sustainability. In September 2021, the Toronto-based financial services firm announced the appointment of Alanna Boyd as senior vice-president and chief sustainability officer – a newly created role focusing solely on sustainability and ESG (environmental, social, and governance) strategy, reporting directly to Sun Life president and CEO Kevin Strain.

Reflecting on Boyd's appointment at the virtual RBC Capital Markets Global ESG Conference, Strain said: "I've always thought that you build strategy, then structure, and then you get the right people. Sustainability is part of our strategy. Structurally, having a chief sustainability officer reporting directly to me was really important. And having Alanna join and become the chief sustainability officer means I got the people bit right."

Boyd joined Sun Life in 2016 and was most recently vice-president of government, regulatory affairs & sustainability. She's been instrumental in the development of Sun Life's current sustainability strategy and its reporting and disclosures in recognition of growing investor interest in and demand for robust reporting on sustainability performance.

"We've been on this sustainability journey for a long time," said Boyd, also at the virtual RBC Capital Markets Global ESG Conference. "We started our journey [by] looking at building a strong foundation around ESG elements. Are we operating ethically? Are we treating our clients well? Do we have a culture of inclusion? How are we reducing our impact on the environment? We built that strong foundation of ESG, managing our ESG risks, and focusing on ESG factors.

"Around 2018-2019, we said: 'It's great to have this strong foundation of ESG factors. But how can we do more? How can we actually maximize our impact and use the core levers of our business to tackle some of society's largest challenges?' So, we set about really changing the way we think about sustainability, moving away from it being managed as a source of risk [to] managing our ESG risks in terms of thinking about how we are going to create value for society and for our business as well."

In 2019, Boyd led the development of a new purpose-led sustainability plan, which centres around Sun Life being a trusted and responsible business. This was the first time, according to Boyd, that Sun Life linked sustainability directly into its core business - to the core services, products, and decisions the firm makes to create value for its stakeholders and shareholders.

“We focused it around three main pillars: increasing financial security, fostering healthier lives, and sustainable investing, because that’s where we can have the biggest impact,” she said. “And in 2021 ... we really doubled down in this area. We built on this trusted and responsible business foundation, tackling some of those really core elements of ESG, and, in 2021, we’ve embedded sustainability [throughout the business]. It is a key component of our client strategy, all of our business units now have sustainability integrated into their business strategies, [and] we’re using sustainability as a driver of innovation, which will ultimately lead us to better serve clients, communities, and drive business results.

“This work requires really deep integration; it’s transformational. We’re early on our journey, but we’re committed to embedding it in everything we do. The strategy really is about moving beyond those foundational elements of ESG and linking it into our purpose and our core strategy to drive and co-create commercial and societal value.”

Strain became Sun Life’s 11th president and CEO in August 2021, and, as the new leader, he took the chance to step back and really analyse Sun Life’s strategy. In speaking to clients and employees, the Sun Life executive team, the board of directors, stakeholders in the business, and other CEOs in the insurance industry, he quickly realized the immense level of concern that people shared about sustainability.

“There was a real energy for doing something different [and] creating a more integrated approach with our strategy to sustainability,” he said. “For Sun Life, it was driven by a couple of things. One, we’re a \$1.4 trillion asset management company, and I can tell you that MFS, InfraRed, BGO, Crescent, [and] our PFI and general account [teams] were already thinking about sustainability and what’s it doing to the investment world. We are well on our way to making sustainable investment commitments [and] to making net zero commitments as an asset manager and as an asset owner.

“At the same time, as a purpose-driven company, we’re really motivating our people to help our clients achieve lifetime financial security and to live healthier lives. And if we’re really going to be purpose-driven, then it’s about creating impacts and actually helping our clients to achieve that.

“[In our sustainability strategy] we’re talking about financial security, which is in our purpose, we’re talking about health, which is in our purpose, we’re talking about sustainable investing that our asset managers will round up in through their investment philosophy and investment understanding. To integrate that into our strategy was really important. But once it’s integrated into our strategy, we’ve got to be able to execute on it, which is about structure and people.”

COVID-19 PANDEMIC RESPONSE, RESILIENCE AND RECOVERY NEWS

Baby Boomers Have Experienced This Pandemic Very Differently From Younger Generations

'The Older Generations Don't Appreciate Or Necessarily Fully Understand Where The Younger People Are Coming From': Public Opinion Expert

Opinion by Luisa D'Amato, Waterloo Region Record, March 2, 2022

https://www.therecord.com/news/waterloo-region/2022/03/02/baby-boomers-have-experienced-this-pandemic-very-differently-from-younger-generations.html?source=newsletter&utm_content=a02&utm_source=ml_nl&utm_medium=email&utm_email=6D73923380F292A40DC042B455F0FDE3&utm_campaign=wrop_119726

Vaccine mandates are done.

Do you feel like you're on the edge of a high diving board, looking down at that cold swimming pool and trying to find the courage to jump in?

If you're 55 and older, you're more likely to feel anxious about sitting in a coffee shop next to an unvaccinated person.

If you're younger, there will be a greater sense of relief that we're going back to normal life.

"The pandemic has been about two things," Sean Simpson, senior vice president at Ipsos, told me in an interview on Tuesday, March 1.

"On one side, you have health concerns. On the other side, you have economic concerns."

And there's a clear generational divide, he added.

Older people were — quite reasonably — more anxious about getting COVID-19. They were more likely to get all the vaccines.

They were also, as a group, less affected by the economic fallout of pandemic restrictions that saw younger people, often working in retail and in restaurants, getting laid off or putting themselves at risk facing the public every day.

Older people were retired, or more likely to belong to the "laptop class," working safely from home. They also were more likely to own a home that shot up in value.

"The economic fallout (of the pandemic) was largely borne by younger people," Simpson said. "The experience of the pandemic has been very different for these two groups of people."

That shows clearly in recent polling that Ipsos did for Global News.

Take the recent trucker protests, which occupied Ottawa for weeks and shut down border crossings across the country. They were a protest against vaccine mandates, initially for truckers crossing the border with the United States, but they morphed into an outcry against mandates in general.

In the poll, taken around the time the protesters left Ottawa, respondents were asked if they agreed with the statement: "I may not agree with everything the people who have taken part in the truck protests have said, but their frustration is legitimate and worthy of our sympathy."

Only 32 per cent of the over-55 group agree. That's in sharp contrast to 18- to 34-year-olds, 58 per cent of whom agree, and 35- to 54-year-olds, 53 per cent of whom agree.

Meanwhile, 68 per cent of the 55 and over group agreed with the statement: "What the people taking part in the truck protests in Ottawa have said and done is wrong and does not deserve any of our sympathy." That's significantly higher than the 42 per cent of 18- to 34-year-olds who agree, and 47 per cent of 35- to 54-year-olds.

The protest was seen by most baby boomers as "a law-and-order issue" rather than a legitimate protest, Simpson said.

Additionally, two-thirds of 18- to 34-year-olds believe the protests had an impact on easing pandemic restrictions, but only 41 per cent of those aged 55 plus agree.

And, asked if they agree with the statement: "If Canadians weren't suffering as much economic hardship as they are, these trucker protests never would have happened," only 41 per cent of the 55 and older group agreed, compared to 54 per cent of the 18 to 34 age group.

This has mixed up political affiliations. Older people traditionally vote Conservative and younger people turn to the more left-wing parties. But because Conservatives have supported the end of vaccine mandates while federal Liberals have been more insistent on keeping them, it has caused a shift in support, Simpson said.

Younger Canadians are feeling: "We did our part to keep older people safe. Now give us our freedom back," Simpson said.

Yet "the older generations don't appreciate or necessarily fully understand where the younger people are coming from," Simpson said.

The vaccine-hesitant, who are generally younger, have faced a difficult choice: submit to medication they aren't confident in, or be shut out from society and even their own jobs. Now, the shoe is on the other foot, and it is the fully vaccinated who have a difficult choice ahead.

Industry Groups Demand Ottawa Lift COVID-19 Travel Testing Requirements

By Christopher Reynolds, The Canadian Press, February 28, 2022

<https://www.theglobeandmail.com/Canada/Article-Pre-Departure-COVID-19-Molecular-Tests-No-Longer-Required-As-Eased/>

Medical professionals and industry groups are calling on Ottawa to end all COVID-19 border testing requirements as the travel sector struggles to recover two years into the pandemic.

Rule changes, including removal of the requirement that fully vaccinated Canadian travellers take a pre-departure COVID-19 molecular test, took effect on Monday, February 28.

Rapid antigen tests administered by a health professional remain mandatory for foreign visitors, and for Canadians who want to avoid quarantining at home for 10 days upon return.

At a Monday, February 28 news conference at the Calgary airport hosted by the Canadian Travel and Tourism Roundtable, WestJet communications vice-president Richard Bartrem said the carrier's flight volume remains at half of its 2019 level of roughly 700 trips per day.

"Fully vaccinated Canadians and inbound visitors should no longer be subject to out-of-pocket testing expenses and outdated measures when returning home," he said.

Dr. Zain Chagla, an infectious diseases physician at St. Joseph's hospital in Hamilton and an associate professor at McMaster University, said that "we really aren't achieving much with what we're throwing at the border other than increasing the inconvenience of the traveller."

"Every variant of concern has made it into Canada and the likelihood of someone acquiring COVID-19 in Canada is not from travel but it is from our day-to-day lives," he said.

Chagla noted that settings ranging from sports arenas to bars and nightclubs do not require a COVID-19 test.

He also pointed to the United Kingdom and other European countries that have dropped border testing requirements while continuing to surveil for variants in the community via local testing and genome sequencing.

The cost and lower accuracy of rapid tests, which are nonetheless potentially cheaper and easier to access than molecular tests, are another concern.

"We know rapid tests in the era of Omicron are lower sensitivity ... Random individuals are less likely to be positive unless they have symptoms that have been ongoing for some time," Chagla said.

Rapid tests must be taken the day before a scheduled flight or arrival at the land border.

"The likelihood of picking up a positive case is like finding a needle in a haystack. But the costs are not negligible, right? People are still paying \$20 to \$50 for these tests, so for a family of four it's an extra few hundred dollars into testing," he added.

The federal government announced earlier this month that as of February 28 double-vaccinated air and land travellers no longer need to present a negative molecular test result, such as a PCR test, before departure for Canada.

Unvaccinated children under 12 also no longer need to self-isolate upon return to the country. And Ottawa has lifted its blanket advisory against trips abroad, removing a travel insurance obstacle as well as a mental hurdle for many would-be vacationers on the verge of spring break.

Random PCR screening of travellers after they arrive at airports or land crossings continues, with test recipients required to self-quarantine until the results come in.

Wendy Paradis, president of the Association of Canadian Travel Agencies, said in an interview that rapid tests remain an "unnecessary barrier" to family and business travel.

Occupancy rates at the Radisson-owned Country Inn and Suites at the Calgary airport remain below 50 per cent of 2019 figures, general manager Leanne Shaw told reporters.

Richard Bartrem of WestJet said talks with Transport Canada have been "positive," and that he hopes that pre-departure rapid testing and on-arrival random tests will end within 30 days.

Southwestern Ontario Border Mayors, Groups Call For End To COVID-19 Testing At Land Crossings

PCR Tests To Enter Canada No Longer Needed As Of February 28, But Rapid Antigen Tests Still Required

By CBC News, February 25, 2022

<https://www.cbc.ca/news/canada/windsor/border-mayors-want-testing-dropped-1.6364068>

Mayors of southwestern Ontario border cities, along with a U.S. counterpart, and tourism groups are calling on Ottawa to end any COVID-19 testing at land border crossings.

Mayors of Windsor, Niagara Falls, and Sarnia in Ontario and Niagara Falls, New York, the Tourism Industry Association of Canada, and the Hotel Association of Canada held a news conference on Friday, February 25 to underline the economic losses piling up due to the border testing "barrier."

Last week, Health Minister Jean-Yves Duclos announced that travellers entering Canada will no longer have to take a pre-arrival molecular test (such as a PCR) as of February 28. Travellers are still required to take a pre-arrival test, but can opt for an authorized rapid antigen test (typically a cheaper option) that must be taken no more than one day before their scheduled arrival at the land border.

"The practicality of the loosening of this restriction really means nothing to the average traveller," Windsor Mayor Drew Dilkens said during Friday, February 25's news conference.

"So I think what we need to do is trust Canadians to make smart decisions. We've asked people to get vaccinated, that is the high water mark here of the pandemic. But having a requirement for a test is really an optical illusion for safety. It really is providing no real protection."

Dilkens and his counterparts said the science doesn't support testing of this kind and it remains a barrier for those looking to cross land borders between the U.S. and Canada.

Canada 'Closed For Business'

The tourism industry has been one of the hardest-hit sectors amid the pandemic, said Beth Potter, president of the Tourism Industry Association of Canada.

A \$105-billion-a-year industry has "basically been cut in half."

"This is the planning cycle for the summer and we're hearing very much from our American counterparts that Canada is closed for business," said Potter. "We have a real challenge ahead of us to prove we're not only open for business, but removing those barriers so that we are open for business."

Many people are now booking summer vacations, and industry leaders are worried that business owners will miss a third season.

"Their businesses are hanging on by a thread and we're looking for predictability. If we miss this season, there is no industry standing on the other side of this," said Susie Grynol, president and chief executive officer of the Hotel Association of Canada.

Niagara Falls, Ontario Mayor Jim Diodati said that about 40,000 people in his city depend upon the tourism industry "to feed their families."

"Travellers are a lot like water. They're going to take the path of least resistance and that may include bypassing Canada," he said.

"The rules keep changing and it's a labyrinth ... so people are just going to choose not to come. They hear about the horror stories at the border."

The mayors said navigating changing border rules is confusing and difficult for many people to understand.

"The United States has provided travel that sort of relies upon the vaccination status of visitors coming into our country. We think that makes sense," said Mayor Robert Restaino of Niagara Falls, New York.

Restaino said mayors and officials on both sides of the border have been leaders in their communities making sure that COVID-19 vaccines are a top priority for their communities. Now, he said, it's time to relax the rules.

"Now that we've done our part, help us to sustain our economies, to do the things that help make our locations exciting for travellers."

Public Health Mandates Could Return In The Fall, Canada's Top Doctor Warns

By Laura Thomson, *The Canadian Press*, February 25, 2022

<https://www.theglobeandmail.com/canada/article-public-health-mandates-could-return-in-the-fall-tam-warns/>

Canadian governments should be ready to resume public health measures if another serious variant of COVID-19 emerges, even as they scale back mandates for masks and vaccines, the country's chief public health officer said on Friday, February 25.

Several provinces have announced plans to put an end to COVID-19 restrictions, signalling a return to normalcy now that the Omicron wave is receding.

"We cannot remain at a heightened state of emergency forever. We have to begin to heal," Alberta Premier Jason Kenney said earlier this month, announcing that the province would lift all remaining COVID-19 restrictions, including gathering limits and indoor masking rules, on March 1.

Chief Public Health Officer Dr. Theresa Tam said on Friday, February 25 that she hopes Canada is past the pandemic crisis and is now in a transition phase, headed toward recovery.

But it's still uncertain what the novel coronavirus that has upended life around the world for nearly two years will do next, and she said Canada must be ready to bring some public health measures back if case counts begin to rise sharply again.

The latest data show Canada is headed in a good direction.

Weekly case counts are down by 26 per cent nationally, Dr. Tam said, and the number of people with COVID-19 in hospitals and intensive care units has declined by more than 20 per cent since last week. There are still 6,228 new cases in Canada as of February 24 and that figure is an under-estimate, since many jurisdictions have restricted molecular tests to people at a high-risk.

Dr. Tam said it is possible things could change again in September, when respiratory viruses typically resurge.

"We need to be ready for the fall, in case we need to up our game again," she said.

But the goal, she says, will this time be to limit stiff restrictions in favour of "less heavy" measures such as mask mandates.

Several provinces have decided to pull back on the mandatory use of masks, particularly in schools, while others have promised to do away with them altogether.

In the United States, the Associated Press reported that the Biden administration is expected to significantly loosen federal mask-wearing guidelines on Friday, February 25, according to two people familiar with the matter, so most Americans will no longer be advised to wear masks in indoor public settings.

Even though masks will soon no longer be mandatory in many parts of Canada, Dr. Tam said they are still a fundamental layer of protection and urged Canadians to keep wearing them.

“People should choose to wear masks. It should be probably one of the most foundational layers that you can use,” she said.

Switching away from mandates may be hard for some people, including businesses, because it comes down to personal choice, she said. That’s why the government should empower people to make the best choices they can to protect themselves.

Even people who choose not to cover their faces shouldn’t throw their masks in the bin just yet. They should be at the ready in the event another, more dangerous variant evolves, Dr. Tam said.

Traces of the BA.2 sub-lineage of the Omicron variant have already become more common in Canada, and account for about 10 per cent of confirmed cases, the latest data show.

In countries such as Denmark, where BA.2 is dominant, it does not appear to cause more severe disease. But it has proven more transmissible than Omicron, which itself spread at an incredible rate.

“If a variant occurs and people are impacted severely, then I’m sure all these policies will again be re-examined,” Dr. Tam said.

End Travel Restrictions On Canadians: U.S. Congressman

By The Canadian Press, February 28, 2022

<https://www.ctvnews.ca/canada/end-travel-restrictions-on-canadians-u-s-congressman-1.5799053>

A group of congressional Republicans has drafted legislation designed to force the Biden administration to abandon COVID-19 travel restrictions at the Canada-U.S. border.

New York Representative Chris Jacobs hosted a news conference on Sunday, February 27 to unveil what he’s calling the Northern Border Re-opening Act.

Canadian visitors would no longer need to be vaccinated to enter the U.S. or, in the case of air travel, show proof of a negative COVID-19 test, in the unlikely event the Bill were to become law.

Democrats currently have control of the House of Representatives and hold the tiebreaker vote in the 50-50 Senate, although that's expected to change after the November 2022 mid-term elections.

The Bill is co-sponsored by several House Republicans whose opposition to travel restrictions are well known, including fellow New Yorkers Elise Stefanik and Lee Zeldin, as well as Minnesota Representative Pete Stauber.

Jacobs, an ardent opponent of mask and vaccine mandates, has been vocal in his efforts to convince President Joe Biden to reverse course.

He introduced legislation last June that would require the administration to disclose the details of its border discussions with the federal government in Ottawa.

He has also assailed the administration for imposing vaccine or testing mandates on private U.S. workplaces with 100 or more employees, and criticized Canadian Prime Minister Justin Trudeau for using emergency powers to end the trucker blockades last week in Ottawa.

Vaccine mandates "violate the freedom every person has to make personal medical decisions without fear of retaliation," Jacobs said in a statement.

"Americans and Canadians alike are fed up with the oppressive and unconstitutional over-reach being forced on them that threatens our economic stability and personal liberties."

Inspired by the protests in Canada, a group of U.S. truckers is making its way across the country to Washington, D.C. in a show of opposition to COVID-19 restrictions, despite the fact that many of those restrictions and mandates are being lifted.

They're expected to begin arriving in the U.S. capital this week, some as early as Tuesday, March 1, when Biden is scheduled to deliver his first state of the union address.

New U.S. COVID-19 Guidelines Allow Most Americans To Go Mask-Free Indoors

By Julie Steenhuysen, Reuters, February 25, 2022

<https://www.theglobeandmail.com/world/article-new-us-covid-19-guidelines-allow-most-americans-to-go-mask-free/>

The U.S. Centers for Disease Control and Prevention (CDC) on Friday, February 25 dramatically eased its COVID-19 guidelines for when Americans should wear masks indoors, including in schools, a move that means 72 per cent of the population will reside in communities where indoor face coverings are no longer recommended.

The new masking guidelines shift from a focus on the rate of COVID-19 transmission to local hospitalizations, hospital capacity, and infection rates.

Under the prior guidelines, 95 per cent of U.S. counties were considered to be experiencing high transmission, leaving just 5 per cent of U.S. counties under the agency's recommendation for abandoning indoor mask requirements.

The moves come as the wave of coronavirus infections caused by the easily spread Omicron variant subsides substantially in the United States and states such as New Jersey have announced plans to lift indoor mask mandates for schools and other public places in the coming days.

CDC Director Rochelle Walensky said during a media briefing that travellers will still need to wear masks on airplanes, trains, and buses and at airports and train stations for now.

Those requirements expire on March 18, and the CDC will revisit them in the coming weeks, she said.

With the pandemic now two-years old, many Americans have tired of wearing masks. In addition, studies have shown that for vaccinated people, infections from the Omicron variant were less severe and less likely to cause hospitalization and death than previous versions of the coronavirus.

The CDC said universal school masking would now be advised only in communities with a "high" level of COVID-19. The earlier recommendation advised masking in schools no matter the level of COVID-19 transmission.

Walensky said the agency was focused on severe disease and the risk of hospitals filling up.

"We need to be flexible and to be able to say we need to relax our layers of preventive measures when things are looking up," Walensky said. "And then we need to be able to dial them up again, should we have a new variant, during the surge."

Tourists Descend On Florida To Find No COVID-19 Restrictions And A Defiant Governor

Opinion By Gus Carlson, February 27, 2022. Gus Carlson is a New York-based columnist for The Globe and Mail.

<https://www.theglobeandmail.com/business/commentary/article-tourists-descend-on-florida-to-find-no-covid-19-restrictions-and-a/>

Florida Governor Ron DeSantis isn't shy about reminding people of his aggressive stance against COVID-19 mandates and using every opportunity to poke at his many detractors, especially political opponents and critics in the news media who have escaped from restriction-laden northern states for a few days of fun in the sun.

Mr. DeSantis was at it again recently, telling his latest success story in advance of what is expected to be a busy spring break season in the Sunshine State. A record number of domestic tourists visited Florida in 2021 – nearly 118 million. That tops pre-pandemic levels and is the highest single-year total in the state's history.

The boom gathered steam in the fourth quarter, when about 29 million domestic tourists visited Florida, a 7-per-cent increase over the fourth quarter of 2019, before the pandemic hit.

It's a statistic that will have many mandate-loving blue staters seeing red, a prospect not lost on Mr. DeSantis, an emerging leader in Republican politics who many are whispering should consider a presidential run in 2024.

"Who wants to travel some place when you want to get a hamburger you have to show your medical papers?" Mr. DeSantis said in announcing the breakthrough. "In Florida, we don't have that. We are not doing passports. We are not doing mandates."

Canadians planning getaways to Mr. DeSantis's turf will quickly find out why it has been nicknamed the Free State of Florida, and why he has drawn heavy fire from officials in many other states – and the Biden administration – who have made mandates and other restrictions elements of daily life for some time.

Mr. DeSantis has been steadfast in refusing to impose mask and vaccine mandates and vowed to levy fines on organizations that apply such measures.

As a result, few people in Florida wear masks, though some businesses still ask employees to mask up. Rare is the request for proof of vaccination, boosting, or testing. In most public places, physical distancing is a term as outdated as the horseless carriage, and, as a result, widely ignored.

It is unclear whether Mr. DeSantis's posture on mandates has been successful. As in many states, including those with mandates such as New York and California, Florida's COVID-19 case totals and death tolls have swung wildly over the past year. Florida went from having one of the worst records in early 2021 to having the best in the country later in the year, a swing that confounded many and brought claims that some states were cooking the books.

Agree with Mr. DeSantis's stance or not, the lure of the tropics during a cold and snowy winter in the northern U.S. and eastern Canada has made more people decide there is an acceptable level of risk in a trip south.

Florida airports are packed. The traffic congestion is choking even at major hubs such as Miami International and Orlando, as visitors pour in to spend time on the beach, on the golf course or at the Magic Kingdom.

Visitors deplaning often appear surprised. Masked up and ready to show proof of vaccination, they are greeted by friends and relatives unwrapped, unburdened, and seemingly unconcerned.

On the famous Miami Beach and Fort Lauderdale strip last week, where spring break has been a staple of the local economy for decades, thousands of mask-less tourists took advantage of the high-20s C weather, sunny skies, and warm ocean waters.

In Hollywood, a popular destination for Canadian snowbirds, the Beach Boardwalk was hopping with sun-seekers jogging, biking, and walking, with only some wearing face coverings.

At tony Palm Beach restaurants such as Café L'Europe, La Goulue, and Le Bilboquet, unmasked diners sat shoulder-to-shoulder having cocktails and a local favorite, moules-frites, the well-heeled crowds spilling out onto tables set up on the sidewalks.

A few kilometres up the road, thousands of unmasked golf fans poured onto the PGA National course in Palm Beach Gardens for the Honda Classic tournament, the first event in the PGA Tour's Florida swing. A year ago, just 10,000 spectators were allowed on the course each day. This year, organizers expected a return to big pre-pandemic crowds, especially with eased restrictions and the weekend's warm and sunny weather.

Even Walt Disney World is coming back – and loosening some restrictions, including making masks optional for vaccinated visitors. Estimates are that about 35,000 people are visiting the Orlando park every day now, down from 57,000 before the pandemic, but a welcome sign of life.

Mr. DeSantis's Florida – and his stance on mandates – may not be for everyone. But there appears to be some truth to his claims that even his biggest critics, including Democratic governors, Congress members, and media stars, have swallowed their words in their search for a place in the sun.

Like Alexandria Ocasio-Cortez, the Democratic New York Congresswoman who was seen partying at a Miami nightclub over the holidays while her state was locked down. Or scandal-shamed New York-based television host Chris Cuomo, one of Mr. DeSantis's most vocal detractors, who has been seen around Palm Beach recently, enjoying the weather and the freedom.

As Mr. DeSantis said famously, if he had a dollar for every public official from a northern state who travelled to his state to escape the cold and lockdowns, he would be a rich man.

With Travel Restrictions Loosening, Here's How To Avoid Soaring Ticket Prices

By Barry Choi, Moneywise, March 2, 2022

[Barry Choi: With travel restrictions loosening, here's how to avoid soaring ticket prices \(msn.com\)](#)

With Canada easing travel restrictions as of February 28, many Canadians are ready to take to the skies again. But, as you begin your search for flights, you might be surprised at some of the prices. Cheap fares that were widely advertised during the pandemic have disappeared.

This shouldn't be a huge surprise since there's more demand now. As more people book flights, the prices typically increase. Plus, fuel prices have been on the rise, so airlines have had to adjust their fares to manage their operational costs.

Although you might not score a crazy good deal, there are still plenty of ways to save on airfare.

Set Up Price Alerts

Instead of spending hours searching for the lowest airfare every day, you can just set up a price alert. All you need to do is go to a site such as Google Flights or KAYAK.

Once there, you would put in all of your flight information, including the dates, route, number of passengers, and class. You'll then see an option to track prices. Once you enable that option, the site will send you a notification if the price drops.

These alerts might even include insights on whether the price you're tracking is trending upwards. Once you see a price you're happy with, you can book it right away.

Be Flexible With Your Travel Plans

Finding flight deals is easy if you're flexible. You can either look for sales for a specific destination or specific dates. Unfortunately, getting a deal for the exact location and dates you're looking for is rare. That's why it's best to keep your options open.

For example, let's say you want to travel to Barcelona and have no set dates in mind. Most websites will allow you to search for flights using a monthly calendar. This will quickly allow you to scan for the cheapest time to travel.

Alternatively, let's say you have specific dates in mind. If you head over to Google flights and select the Explore option, you can search your dates. Your search results will then display all the cheapest flights available.

Travel Off-Peak

Peak travel seasons such as spring break, the summer, and the December holidays will always be more expensive since there's more demand. However, there could be significant savings if you can time your travel for off-peak dates.

If you're seeing higher than expected prices even during off-peak times, it's worth checking to see if there are any major events going on, as that might be the reason for the increase. For example, there's likely more demand if there's a major sporting event or festival.

Keep in mind that the day of the week and time of day you travel could also make a slight difference in your costs. Generally speaking, Tuesdays to Thursdays are less popular travel dates than Friday through Monday. As for times, if you're willing to travel mid-day, you might be able to save a bit.

Sign Up For Every Newsletter

No one likes getting more emails. That said, if you're looking to save on airfare, it's worth signing up. Every airline has a mailing list, and they'll alert anyone that's signed up about the most current promotion.

And it's not just airlines that have a mailing list. Some websites are dedicated to finding ridiculously low fares, and they alert their loyal readers first. Quite often the deals posted are price errors, so you need to book them right away before they disappear.

Consider A Low-Cost Carrier

Low-cost carriers have been around for decades in Europe and Asia, but they're relatively new in Canada. Over the last few years, new players have entered the market, which presents more options for Canadians.

Swoop and Flair Airlines have already established themselves, and both provide low-cost fares to destinations including Canada, the U.S., Mexico, and the Caribbean. Lynx Air is also set to take off in April to select Canadian cities.

These airlines often have one-way fares advertised for less than \$100. That said, you'll need to pay for extras such as seat selection and baggage (which also applies to major airlines).

There's also Porter Airlines based out of Toronto's island airport. They have some great prices for destinations around eastern Canada and the northeast U.S.

Use Your Loyalty Points And Credit Cards

Now is the time to cash in if you're among those who have been sitting on their loyalty points during the last two years.

Bank travel loyalty programs will let you redeem your points like cash. That said, each program is different. Some will require you to book your travel through their travel portal, while others allow you to apply your points to any travel purchase made with your credit card.

As for your credit cards, some co-branded travel rewards cards give you perks such as free checked bags, airport lounge access, and companion vouchers. All of these benefits have a real value associated with them, so when you get them for free, you're putting money back in your pocket.

It's also worth mentioning that some credit cards are still offering some generous welcome bonuses to get you to sign up. For example, American Express has new welcome bonuses for its Aeroplan and Aeroplan Reserve Cards. You can earn up to 60,000 and 110,000 Aeroplan points respectively if you meet the minimum spend requirement and max out the increased earn rates.

These points can come in handy as you can use them to offset the cost of future travel.

Westjet Set To Buy Vacation Airline Sunwing

By Eric Atkins, *The Globe and Mail*, March 2, 2022

WestJet Group is buying Toronto-based Sunwing Airlines and Sunwing Vacations, taking a bigger step into the holiday tour market as the travel industry tries to rebuild two years into the pandemic. The takeover, set to be announced on Wednesday, March 2, marks a new foray into the airline business for Onex Corp., which bought Calgary-based WestJet for \$3.5-billion in 2019. The purchase price for the Sunwing deal, which requires government approval, was not disclosed. The companies said the takeover could be finalized in late 2022. The heads of Sunwing and WestJet said in a joint interview that the companies' tour businesses will be combined and headquartered in Toronto, while WestJet will run Sunwing's airline from its Calgary base. The two brands will be marketed separately. The deal comes as the airline industry tries to rebound two years after COVID-19 spurred governments to close borders and sent demand plummeting, leaving airlines with steep financial losses.

Read Story (Subscription Required): <https://www.theglobeandmail.com/business/article-westjet-set-to-buy-vacation-airline-sunwing/>

Why Hybrid Work Could Make Office Meetings Even Worse — And Here's How To Fix Them

The Pandemic Turned Us Into Video-Conferencing Zoombies, But The Return To The Office Offers A Chance To Rethink How We Meet.

By Stéphanie Verge, *Toronto Star*, March 2, 2022

https://www.thestar.com/business/mars/2022/03/02/why-hybrid-work-could-make-office-meetings-even-worse-and-heres-how-to-fix-them.html?source=newsletter&utm_content=a03&utm_source=ts_nl&utm_medium=email&utm_email=6D73923380F292A40DC042B455F0FDE3&utm_campaign=sbj_109615

In meetings, the attention death-spiral has many causes — a lacklustre PowerPoint, a colleague's droning delivery, someone uttering the word "synergy" — but the outcome is always the same: a dispiriting realization that you'll never get that hour back.

Even before the pandemic turned us all into Zoombies trapped in a video-conferencing loop, meetings were widely acknowledged to be mostly terrible. In one survey from 2019, just 11 per cent of workers said all their meetings were productive. The Harvard Business Review even created a calculator that bored attendees could use to tally the cost of meetings based on everyone's salaries. (One study found a weekly managers' gathering cost a single organization a whopping \$15 million U.S. a year.)

The arrival of hybrid work models threatens to make matters even worse. In a recent survey of Canadian CEOs, 43 per cent of leaders said that once offices re-open, most of their staff will be working remotely at least two days a week.

Put another way, your next brainstorm will likely feature an awkward divide between a dynamic, in-person group and a collection of disembodied heads and voices working in isolation.

Digital meetings have created countless new ways for awkwardness and disengagement, says Av Utukuri, CEO of Mississauga-based software company Vizetto: “Like when a presenter, oblivious to the fact that half the audience has dropped out and the decision-maker is gone, keeps going.” This raises concerns about the ways in which we collaborate and whether remote workers will become second-class employees.

Still, there are reasons for optimism. The pandemic has prompted a surge of innovation in technologies that aim to make online collaboration feel more natural. Meanwhile, the (partial) return to the office offers a perfect moment to rethink things. So, how can we save ourselves from meeting malaise?

Trim The Guest List

Executives today spend more than twice as much time in meetings as they did 50 years ago — 23 hours a week, up from 10. Couple that with the #riseandgrind mentality of performative workaholism (a.k.a. hustle culture, a.k.a. toil glamour) and you get a whole bunch of people bragging about back-to-back meetings as if they’re a marker of productivity. Spoiler: They’re not, especially when they’re crowded ones.

“There is no way to run a meeting with a big group and have everyone truly participate,” says Chelsea MacDonald, senior vice president of operations at Ada, a Toronto-based chatbot provider. “There are always people just nodding their heads.”

To mitigate this, MacDonald addresses attendance head-on with staff. Before launching an initiative, she polls colleagues on who they think should be involved. Then, at the first meeting, she asks those present if they think they really need to be there. At a recent gathering, two engineering leaders chose to bow out, which is exactly the kind of self-awareness MacDonald is looking to encourage.

“I want people to answer honestly,” she says, because being pulled in too many different directions leads to burnout. “I think the right number for a collaborative project is four or five people — you get a diversity of opinions and no one is a fly on the wall.”

Use Tech To Level The Field Between Participants

The past two years have shown the limits of video conferencing: the glitchy Wi-Fi, well-hidden unmute buttons, and PhD-level complexity of screen sharing.

But when employees were remote 99 per cent of the time, there was at least a democratization of participation, says Kyra Jones, head of talent at business accelerator Communitech: “We all became the same size of box on a screen.” That goes out the window with hybrid models, which is why she’s curious to see how tech can be used to improve the feeling of connection missing from many virtual exchanges.

Tech companies are promising new tools and features to make hybrid working feel more natural. For instance, Microsoft has tweaked the layout of its Teams video conferencing system so that the gallery of online participants can be arranged along the bottom of the screen. The idea is that when it is displayed on a TV on a meeting-room wall, the digital attendees will be at the same level as those around the table. This step toward eye contact should make it easier for remote participants to interject and get attention.

For its part, Vizetto is trying to ramp up the engagement and creativity lacking in many online gatherings. With the company's digital whiteboard software, users can organize and move content while also annotating it. The aim, says Utukuri, is to bring the focus back to storytelling: "As speakers, we need to be visual, dynamic. We really need to stop reading from a deck."

Jones sees tech's most important role as being one of support for well-designed interactions where everyone feels like they have the opportunity to participate. "Work gatherings then become purposeful, collaborative events and we have a reason to be together," she says. "If holding a meeting makes sense, that's great. But match what you do there to the purpose of what you're trying to get out of it."

Get Some Frank Feedback

Running an efficient meeting is a skill — and it's clearly one that doesn't come naturally to most of us. In fact, academics in Sweden have previously noted that in the knowledge economy, work gatherings have started to resemble group-therapy sessions more than decision-making forums.

"Most meetings are terrible because the discussion lacks focus and there's no alignment on next steps," says Kanish Raajkumar, founder of Sonero, which offers a virtual-meeting transcription tool.

Sonero's solution is to create a kind of digital coach for people running meetings. Its software compiles action items and talking points from online meetings, but it also provides analytics that look at the gathering's tone, pacing, energy, and sentiment. A meeting-efficiency score tallies whether the group stayed on topic, if the host and the participants were engaged and how clearly follow-up tasks were outlined. It then provides recommendations on how to improve. The aim is to help managers transform their meetings into participatory, productive uses of time.

After her team held their first hybrid meeting, Jones says they debriefed on what worked and what didn't. "We dreamed a bit about what hybrid could feel like, and what we would need to make that happen." (One must was better audio equipment so remote team members could hear and be heard.) While many people recoil from holding meetings about meetings, Jones says such conversations play an important role in helping employees find ways to communicate as effectively with a colleague three time zones away as with the one sitting next to them. "It's about intentional interactions, purposeful planning in how you interact, and really strong guiding principles for engagement," she says.

And Don't Even Think About Turning Off Your Camera

One sure-fire way to increase meeting engagement is to ensure all remote participants have their cameras turned on, says MacDonald at Ada. Although verbal check-ins can help, it's hard for speakers to tell if they've lost their audience without the benefit of body language.

There are very few instances in which turning off your camera is appropriate, she says. "Someone rang your doorbell and you need to answer? Sure. Camera off in an all-company meeting with 100 other people is fine. But otherwise, it's cameras-on, especially in small meetings. Think of the person hosting."

Utukuri puts it even more bluntly: "You would never show up to an in-person meeting with a paper bag over your head."

Teleworking, Flexible Schedules Benefit Women In The Workforce And Employers: Study

By Maggie Parkhill, CTV News, March 1, 2022

<https://www.ctvnews.ca/business/teleworking-flexible-schedules-benefit-women-in-the-workforce-and-employers-study-1.5801417>

Women have been more likely to resign from or lose their jobs during the pandemic, despite evidence that their presence generates a better bottom line and a healthy work environment, new research suggests.

According to a Concordia University study published in a recent issue of the European Journal of Business Management Research, while companies acknowledge that employing women has had a positive effect on their business, employers are not adapting to inclusivity practices that help women stay employed.

The researchers examined dozens of workplace reports and found that many suggested that women were more likely to leave their jobs during the pandemic than men, while also suggesting that losing women in the workforce has a negative effect on company culture, revenue, and even global GDP growth.

A 2021 report by RBC, cited in the Concordia study, suggests that women are 12 times more likely to step away from their jobs to take care of family members, including children or elderly parents.

Pandemic-related layoffs and a move to automation in the workforce have also disproportionately affected women, as well as ethnic minorities, young workers, and workers in the LGBTQ2S+ communities according to a Catalyst study cited by the study's researchers.

And even when women decide to stay at their jobs while taking on the bulk of their household's domestic care, researchers said they often see their careers suffer due to their additional responsibilities at home.

But these losses don't just affect women in the workforce, researchers said. One report by McKinsey research suggests that the global GDP will be \$1 trillion lower by 2030 if no action is taken to mitigate job losses for women. The same report also suggests that giving women and minorities access to teleworking technology, as well as the implementation of other equality measures such as education and family planning initiatives, could add up to \$13 trillion to the global GDP.

Putting inclusivity first, researchers said, will mean that companies should provide flexibility and equal opportunities to all employees.

"Given the social expectations remaining around the role of women, and the additional work they have as family caregivers, teleworking is advantageous in that women can avoid commuting to work, save time, and be at home if ever there is a family situation that urgently demands their attention," researchers said, adding that employees who stay home shouldn't experience disadvantages over those who go into the office and get face-to-face time with their employers.

Researchers also suggest that the implementation of flexible hours that allow workers to choose their own schedule would benefit women taking on the bulk of the domestic work at home, and benefit employers by ensuring that employees are working at times when they can be the most productive and focused.

But while these steps may work for some employees, researchers said that remote work may not be best for every employee, including those with lower incomes who may not have enough space or quiet at home for a dedicated workspace, or who may have technology constraints. Moving into a post-pandemic world, researchers said employers will need to be adaptable.

"Organizations that continue to be understanding of their employees even after the pandemic ... will be the ones that can offer women who have been adversely affected by the pandemic a faster return to work, and therefore expand their talent pool for future leadership," researchers said.

And while issues such as inequality in the workforce and the transition to automation predate the pandemic and will continue into the future, researchers said the pandemic has expedited and worsened the impact of these issues, and that measures taken to protect workers have not been strong enough.

"If these measures drop off, it will not be a short-term problem," Shirin Emadi-Mahabadi, one of the co-authors of the study, said in a statement. "In five or 10 years, whenever the next crisis hits, where will we be then?"

Forty Percent Of Young People At A 'Breaking Point' When It Comes To Mental Health

The Research By Maru Public Opinion Also Found That People In Ontario, Alberta, Manitoba And Saskatchewan Were More Likely To Experience A Decrease In Mental Health Than Those In Atlantic Canada, B.C., Or Quebec.

By Maija Kappler, Healing, Mar 1 2022

<https://www.healing.ca/wellness/mental-health/young-canadians-pandemic-2022/>

The mental health of Canadians is still a significant concern two years into the pandemic, especially for people between the ages of 18 and 34, according to the results of a new poll released exclusively to Healing.

The survey, conducted by Maru Public Opinion in early 2022, looked at the mental health of over 1,500 Canadian adults. It found that more than one-third (35 per cent) of Canadian adults of all ages say their mental health is worse now than it was in February 2020, before the pandemic began. People in Ontario, Alberta, Manitoba, and Saskatchewan were more likely to experience a decrease in mental health than those in Atlantic Canada, B.C., or Quebec.

Of course, mental health concerns are no surprise — especially as we continue to trudge through the remnants of COVID-19. The pandemic has exacerbated stress and anxiety for almost everyone: even those not directly impacted by illness, grief, or lost wages had to deal with fear and social isolation. And more than two years in, those worries haven't gone away.

"I'm always reminded of something that was said to me many years ago, that psychiatry didn't really surface until four or five years after the First World War," says John Wright, Maru's executive vice-president. "We had a mental health system in this country that was already bearing significant pressures before the pandemic... I suspect that in the next 18 months, we'll see more and more evidence of people needing help."

At A 'Breaking Point'

The survey found that people aged 18 to 34 were well above the national average in feeling like they're at a "breaking point" mentally: 40 per cent of young people agreed with that statement, compared to 24 per cent of Canadians generally. Twenty-seven per cent of young people said they had suicidal ideation over the last three months, significantly higher than the national average of 15 per cent, and a number that Wright calls "massive."

And then there were worries about what comes next. More than half of young people — 53 per cent — said they were worried about their future because the pandemic seemed "relentless." The national average was 10 points lower, at 43 per cent.

That age group was also the most likely to worry about the mental health of others: 49 per cent said one of their friends or an immediate family member had suffered a mental health crisis (above the national average of 37 per cent), and 51 per cent knew of children or youth in their immediate family or circle of friends who had had significant mental health problems because of the pandemic.

32% Need Mental Health Care But Can't Access It

One of the most distressing statistics was related to the accessibility of mental health care: 17 per cent of Canadians feel they need professional mental health care, but can't access it. That's a sobering 5.8 million Canadian adults.

For Canadians aged 18 to 34, though, the number is much higher: a sobering 32 per cent of young people. "The number [is] shocking," Wright says. "I would think that coming out of an armed conflict, we might see upwards of that number."

Part of the lack of access can be blamed on Canada's critical shortage of psychiatrists, and long wait times. In Ontario, for instance, many people wait between six months and a year to see a mental health care practitioner. Cost can also be a major barrier, as non-physician mental health provider services aren't covered by medicare. And of course, therapists and counsellors are dealing with the same pandemic stress as the rest of us — and as demand for their services increases, their burnout rate appears to be rising, too.

Overall, the survey findings highlight both the impact which the pandemic has had on Canadians, as well as a critical need for more mental health support, particularly aimed at young adults. But as restrictions slowly ease and we move towards something that resembles more of a pre-pandemic life, Wright cautions that we keep this data in mind.

"We're starting to open up," Wright says. "When we get into spring, people will start to step outside, and that's when we'll think everything will be rosy. But for a lot of people, the trauma of what's happened, and adjusting to this new form of life, it's pretty close to the bone."

OTHER CAFII MEMBER-RELEVANT INDUSTRY/BUSINESS NEWS

PwC Canada Hit With \$1 Million In Fines After 1,200 Employees Caught Cheating On Training Tests

CEO Nicolas Marcoux Acknowledged That The Actions Could Hurt PwC's Reputation And Said Some Employees Were Fired Over The Roles They Played.

By Josh Rubin, Toronto Star, March 1, 2022

<https://upjobsnews.com/pwc-canada-hit-with-1-million-in-fines-after-1200-employees-caught-cheating-on-training-tests-news-more/>

The Canadian arm of PwC — one of the world's largest accounting and consulting firms — has agreed to pay regulators more than \$1 million after 1,200 employees were caught sharing or receiving answers for internal training tests.

The total includes a \$750,000 (U.S.) fine levied by the U.S. Public Company Accounting Oversight Board (CAOB), as well as \$200,000 which PwC Canada was ordered to pay by the Canadian Public Accountability Board (CPAB).

The employees — ranging from junior staff to directors and partner — had several shared drives on PwC's computers where the answers were posted, according to CPAB.

"In addition, individuals also shared answers by sending emails with attached documents containing answers to training test questions, by providing answers in hard copy documents, or by discussing answers when taking tests in the presence of others," CPAB said in a posting.

The answer-sharing went on from 2016 to 2020, before it was discovered by PwC, which then reported it to regulators. In late February, CPAB and CAOB each released the results of their own investigations, including the settlements with PwC.

In a written statement, PwC Canada CEO Nicolas Marcoux said the quality of audits performed by the company didn't suffer as a result of the answer-sharing. Still, he acknowledged that the affair could hurt PwC's reputation.

"We expect more from everybody in our firm. All of us must consistently live our values and purpose for PwC Canada to be recognized as having the best people in professional services delivering the highest quality work," said Marcoux. "We value the trust that our clients and community put in us, and we remain committed to ensuring that we continue to earn this trust every single day."

Marcoux also said that some PwC employees were fired because of their roles in the answer-sharing, but he didn't reveal how many, or at what level of the firm.

"We have since undertaken several remediation steps including retraining, additional ethics training, financial penalties, written warnings, and terminations where warranted," Marcoux said.

Both regulators praised PwC for self-reporting the answer-sharing, co-operating with investigators, and instituting changes to the testing system.

Swiss Re Posts Major Turnaround In Full-Year Results

By Mia Wallace, Insurance Business Canada, February 25, 2022

https://www.insurancebusinessmag.com/ca/news/breaking-news/swiss-re-posts-major-turnaround-in-fullyear-results-326689.aspx?utm_source=GA&e=YnJlbmRhbi53eWNrc0BjYWZpaS5jb20&utm_medium=20220225&utm_campaign=IBCW-Breaking-20220225&utm_content=9B8F63D4-69B1-4D0C-AE64-59C8BBAFABC8&tu=9B8F63D4-69B1-4D0C-AE64-59C8BBAFABC8

In November 2020, the reinsurance giant Swiss Re forecast a 2021 turnaround and its expectations have proven to be correct. The group, which today joined the ranks of its peers and announced its full-year results for 2021, has revealed a spike in net income, which rose to a profit of US\$1.43 billion (around CA\$1.83 billion) after a net loss of US\$878 million in 2020. Meanwhile, gross written premium (GWP) for the reinsurer rose 9% to US\$46.66 billion from US\$42.95 billion in 2020, and 2021 saw the group report a return on equity of 5.7% and a combined ratio of 94.7%.

Across its property and casualty reinsurance (P&C re) arm, Swiss Re reported a net income attributable to shareholders of US\$2.097 billion, up from a loss of US\$247 million in 2020. GWP for the segment rose 8% to US\$23.246 billion while its combined ratio dropped to 97.1% from 109% in 2020. The reinsurer credited the results to the improved quality of the portfolio and rate increases, in addition to favourable investment results.

Looking to January renewals for the segment, P&C Re renewed contracts with US\$8.9 billion in premium volume on January 1, 2022, a 6% volume increase compared with the business that was up for renewal. Strong growth was achieved in property and specialty lines, with natural catastrophe-related premium volume up by 24%.

Meanwhile, its corporate solutions businesses surpassed its 2021 normalized combined ratio target, with its combined ratio dropping to 90.6% in 2021, compared to 115.5% in 2020. The business reported a strong net income of US\$578 million in 2021, up from a net loss of US\$467 million in 2020, driven by decisive strategic action and ongoing price increases. GWP for the segment rose 21% to US\$7.492 billion while premiums earned rose 6.5% to US\$5.3 billion from US\$5 billion in 2020.

Only Swiss Re's life and health reinsurance business (L&H) bucked the trend seen across other segments, reporting a net loss of US\$523 million after a profit of US\$71 million in 2020. The group noted that the arm remains impacted by significant COVID-19 losses while it continues to improve underlying profitability. However, net premiums earned and fee income did increase by 7.1% to US\$14.9 billion in 2021 and, excluding COVID-19 losses, L&H Re improved net income by 26% to US\$1.1 billion in 2021.

Swiss Re's group CEO Christian Mumenthaler commented on the results and highlighted that 2021 marked an "important turning point" for Swiss Re. Despite remaining major COVID-19 impacts and a high occurrence of large natural catastrophe events throughout the year, he said, the group rebounded to a US\$1.4 billion profit.

"We have worked hard to strengthen business performance, with a rigorous focus on portfolio quality and underwriting excellence," he said. "Our 2021 results are a testament to these efforts, and we are convinced our performance will continue to improve."

Canada, European Union Close Airspace To Russian Aircraft Operators

Move Comes Days After Canada Announced Major Sanctions On Russian Officials

By Christian Paas-Lang, CBC News, February 27, 2022

<https://www.cbc.ca/news/politics/canada-closes-airspace-russian-planes-1.6366268>

Both Canada and the European Union are closing their airspace to Russian aircraft operators.

Transport Minister Omar Alghabra announced Canada's move, which is effective immediately, in a tweet on Sunday morning, February 27, in Ottawa's latest response to Russia's invasion of Ukraine earlier this week.

Also on Sunday, February 27, European Commission President Ursula von der Leyen announced the 27-country bloc will close its airspace, formalizing for the entire group of states what many member nations had already implemented.

Von der Leyen also said the EU would, for the first time, provide direct military aid to a country under attack, as it plans to finance the purchase and delivery of weapons to Ukraine. It also said it would ban some pro-Russian media outlets.

As late as Friday, February 25, Alghabra told The Canadian Press this country's airspace remained open to Russian carriers, but the Transport Department was considering options and working with allies.

Russia's flagship carrier Aeroflot operates multiple flights per day through Canadian airspace en route to the U.S. and beyond.

The decision announced on Sunday, February 27 will add hours to some flights and make others "impossible," said aerospace consultant Ross Aimer.

Russia has responded by banning commercial flights from the U.K., Poland, Bulgaria, and the Czech Republic.

Canada also levied what Prime Minister Justin Trudeau described as "severe, co-ordinated sanctions" on Russian President Vladimir Putin and his inner circle.

Prices for financial assets tied to short-term interest rates imply investors are bracing for five or six quarter-point increases this year, starting on March 2, when Macklem and his deputies wrap up their latest round of policy deliberations.

The governor has all but confirmed that he will raise the benchmark rate from 0.25 per cent, but he has cautioned investors against assuming the rate will be on an escalator back to its pre-pandemic setting of 1.75 per cent. Not all of them buy it, and some wonder if the January inflation numbers will push policy-makers into making a rare half-point increase.

Poloz, who was governor from June 2013 to June 2020, oversaw the deployment of unprecedented monetary stimulus to keep the COVID-19 recession from becoming something worse. Rather than inflation, he was worried about a corrosive deflationary spiral, a concern that was validated when the consumer price index turned negative in April and May of 2020.

Because of the way inflation is most commonly measured, that disinflationary period in the middle of 2020 exaggerated the severity of cost pressures as the economy turned around. The practice of benchmarking against the year-earlier month meant that comparisons in 2021 were being made against an unusually low base. Now, the reverse is about to happen, as statisticians start comparing current prices against the elevated levels of last year.

"Inflation is being overstated now because of the way it's measured," Poloz said this week on the latest episode of the Financial Post's Down to Business podcast. "Prices fell before they went back up and that's not really being taken into account. Inflation will decelerate quite a lot this year for that reason alone. In addition, all the evidence is starting to come in that companies are dealing with their supply-chain issues."

Poloz added: "I'm not saying it's not an issue, because it still has the potential to become a serious issue. The prospects are we'll get a return back to around two per cent, or below three per cent, (that) kind of range in the next 12 months."

The former governor's comments came before Russian President Vladimir Putin ordered an invasion of Ukraine, a provocation that caused global oil prices to spike above US\$100 per barrel. British Prime Minister Boris Johnson said Western allies would respond with "massive" sanctions, heralding a renewed period of uncertainty of the sort that has disrupted supply throughout the pandemic.

A war on Europe's eastern fringe could temper central banks' plans to raise interest rates, although at this stage it would take a lot for the Bank of Canada to delay setting off on a path to higher borrowing costs. The economy has fully recovered from the COVID-19 recession, yet the policy rate remains at an emergency setting.

Poloz had a knack for distilling everything that was going on in the economy into a linear narrative when he was governor. By predicting inflation will drop relatively quickly, he is sticking to his own story about how cost pressures would evolve as the economy recovered from the pandemic.

After the consumer price index pushed past three per cent in 2021, he advised households and investors not to worry, since it was a natural response to a mismatch between demand and supply. He observed in the recent interview that the most recent quarterly results of companies such as Walmart Inc. and Canadian Tire Corp. Ltd. suggest they are adapting to the post-pandemic environment.

Canadian Tire on February 17 reported net income of \$1.3 billion in 2021, a 41 per cent increase from 2019.

“The most important thing, in my view, is that we averted what could have been the second Great Depression,” Poloz said. “That’s a pretty big success. We could have avoided these inflation pressures by having a depression. That wouldn’t have been the right choice.”

Financial Services' Early Adopters Of AI Report Mixed Returns

A New Global Report Shows There Is Some Way To Go Before Artificial Intelligence Pays For Itself, But It Still Has Huge Potential

By Steve Randall, Wealth Professional, March 3, 2022

https://www.wealthprofessional.ca/news/industry-news/financial-services-early-adopters-of-ai-report-mixed-returns/364506?utm_source=GA&e=YnJlbmRhbi53eWNrc0BjYWZpaS5jb20&utm_medium=20220303&utm_campaign=WPCW-MorningBriefing-20220303&utm_content=9B8F63D4-69B1-4D0C-AE64-59C8BBAFABC8&tu=9B8F63D4-69B1-4D0C-AE64-59C8BBAFABC8

There are lessons to be learned from the use of artificial intelligence (AI) in the financial services industry.

A new global report reveals strong early adoption of the technology, but almost one third of firms already using AI said they have seen little or no return on investment. A similar share are in the learning phase of using AI.

The survey of more than 600 senior financial services industry business and technology managers found that 41% of respondents said that they’re seeing good ROI from AI projects over multiple years, but only 8% cited having seen outstanding results from AI within a few months.

While customer onboarding and risk detection are the primary uses of AI cited by 29% of respondents, data management and customer insights are the most common use cases.

“Data is becoming ever more important as organizations increasingly digitize,” said Vishal Marria, CEO and founder of Quantexa (which conducted the survey). “However, these huge waves of data often lead to decision gaps that plague organizations, leaving them unable to extract meaningful value. AI and technological advances such as entity resolution are helping close this data decision gap in a strategic and measured way, allowing organizations to connect siloed data to create a meaningful connected view, that directly leads to higher accuracy, productivity, and ultimately trusted decision-making.”

Challenges To AI Adoption

Data readiness, integrating internal/external data sources (15%), making AI operational (14%), and the availability of skills (14%) are reported as the biggest challenges in adopting AI in financial services firms.

"Barriers to success for AI projects can be daunting", says incoming Chair of the AI Forum Advisory Board, Ian Gilmour. "An important takeaway from the feedback from respondents is the need for an organization to work with skilled third-parties to augment in-house AI expertise and increase the probability of success. The fact that such a high percentage of firms are only in the test and learn phase speaks volumes about the gap between expectations and capability. This report provides essential input for business strategy, helping budget committees to identify and resource AI projects that deliver a competitive advantage."

UPCOMING WEBINARS AND EVENTS

Web Seminar: Canadian Club Toronto – Diversity At Work In Canada: Breaking The Bias

Dates: Tuesday, March 8, 2022

Time: 12:00 p.m. – 1:00 p.m. EST

The year's International Women's Day theme is Break the Bias. Can you image a world free of bias, stereotypes, and discrimination? A world that is diverse, equitable, and inclusive. According to a recent McKinsey report, there is still work to be done, and although organizations have made a start on DE&I, we still have a long way to go—particularly for women, and people of colour. Nearly 70% of employees reported that their organizations prioritize DE&I, yet only 35% of employees reported that their companies had substantially followed through on their commitments. How can we hold organizations accountable so that employees have equitable access to workplace opportunities now, and in the future.

In celebration of International Women's Day, join Canadian Club Toronto on March 8 for a conversation with Sandrine Devillard (Senior Partner, McKinsey), Rania Llewellyn (President & CEO, Laurentian Bank) & Dr. Homer Tien (President & CEO, Ornge), moderated by Cheesan Chew (COO, RBC Ventures).

[Register Here](#)

Web Seminar: The Future Of Careers: Developing & Engaging Talent in The Shifting Economy

Dates: Thursday, March 10, 2022

Time: 12:30 p.m. – 1:30 p.m. EST

As digital transformation gains momentum, new careers are opening in just about every sector of the Canadian economy. How are business leaders rethinking how they search for, hire and develop talent for the new economy? What strategies are helping keep employees engaged while supporting their health and well-being, especially through the ongoing challenges of the pandemic?

This webcast will explore how organizations can embrace new approaches to talent and career development in response to the shifting economy and changing workplace norms.

[Register Here](#)

Web Seminar: Willis Towers Watson – Will Big Data, AI And Advanced Technologies Replace The Traditional Role Of The Actuary?

Dates: Wednesday, March 23, 2022

Time: 1:00 p.m. – 2:00 p.m. EDT

In a word, no! While the actuarial function of the future will look different than it does today, embracing technology will enable actuaries to position themselves successfully as value-added business leaders. Join us as we share emerging trends and the skill sets needed to thrive in a technology-driven world.

Join our live webinar, hosted by Digital Insurance, to learn:

- Spend less time on mundane repetitive tasks that will be automated
- Provide real-time insights to underwriting, claims and product management
- Serve as a bridge between data science and the business

[Register Here](#)

Web Seminar: COVID-19 Legacy: Transforming And Branding Travel Group Insurance

Dates: Wednesday, March 23, 2022

Time: 1:00 p.m. – 2:30 p.m. EDT

Join us for session one of the upcoming three-part *COVID-19 & Travel – Virtual Series Season 2*, presented by Optimum Life Reinsurance.

This session will focus on the legacy left behind by COVID-19 as it relates to the transforming and branding of travel Group Insurance.

[Register Here](#)

Web Seminar: Digital Insurance – 6 Insurer Best Practices For Billing In The COVID-19 Era

Dates: Wednesday, March 23, 2022

Time: 2:00 p.m. – 3:00 p.m. EDT

It's a complex juggling act – addressing policyholder needs and concerns while maintaining the revenue collection every insurance organization needs to continue operating smoothly. Based on the successes of more than 2,700 InvoiceCloud users, we've compiled a few of the new best practices that insurers must consider to effectively manage organizational priorities and support policyholders moving forward.

Join our live webinar, hosted by Digital Insurance, to learn:

- The 6 new best practices that can keep premium collections consistent and help insurers meet evolving policyholder preferences.
- How COVID-19 has altered the payment habits of policyholders.
- Data that can help improve policyholder retention rates.

[Register Here](#)

Web Seminar: Shepherding Sick Travellers In Times Of Sanitary Restrictions

Dates: Wednesday, March 30, 2022

Time: 1:00 p.m. – 2:30 p.m. EDT

Join us for session two of the upcoming three-part *COVID-19 & Travel – Virtual Series Season 2*, presented by Optimum Life Reinsurance.

This session will focus on the shepherding of sick travellers while in times of sanitary restrictions.

[Register Here](#)

Web Seminar: COVID-19: Can Technology Finally Emerge?

Dates: Wednesday, April 6, 2022

Time: 1:00 p.m. – 2:30 p.m. EDT

Join us for session three of the upcoming three-part *COVID-19 & Travel – Virtual Series Season 2*, presented by Optimum Life Reinsurance.

This session will focus on the emergence of technology as it relates to the COVID-19 pandemic and travel.

[Register Here](#)

Web Seminar: LIMRA – Insurance Immersion: Connect With Success

Dates: April 11-14, 2022

This year, resolve to enhance your industry acumen by attending Insurance Immersion. It's an acclaimed training program that delivers essential life insurance and wealth knowledge for professionals from all functional areas and job levels who seek to broaden their understanding of the business.

Top 5 Benefits of the Program:

- CanCon: This made-in-Canada program provides a comprehensive overview of the Canadian market in certain areas
- Expert Instruction
- Fast and Effective
- Virtually Convenient
- Great Value

[Register Here](#)

Web Seminar: York University – Essential One-Day Update In Regulatory Compliance And Legal Risk Management For Financial Institutions

Dates: April 26, 2022

Time: 9:00 a.m. – 5:00 p.m. EDT

This intensive, one-day update will equip you with crucial regulatory and industry updates, forecasts and evolving expectations. Industry leaders will provide practical guidance and tactical insights to manage key legal and operational risks and emerging trends, implement forward-looking corporate values and drive your organization's coordination strategies to the next level.

You will get:

- Crucial industry updates for the financial services sector in the current economy
- Regulators' current and future priorities, expectations and coordination efforts
- Strategies for assessing priorities and proportionality with evolving business needs and operational risks and challenges, regardless of organization size
- Tactics for navigating transitions, mitigating drivers of misconduct risk, and implementing enterprise-wide strategic solutions to adapt to evolving expectations
- Market conduct and fair treatment of customers – what will be enough?
- Ethical use of technology and digital innovations – how to satisfy business and regulatory obligations?
- Best practices for managing data, privacy, cybersecurity and other digital risks, while staying on side with obligations and also maximizing opportunities

[Register Here](#)

Web Seminar: McMillan – Head In The Clouds: Understanding Cloud Agreements

Dates: Wednesday, May 11, 2022

Time: 1:00 p.m. – 2:00 p.m. EDT

The cloud has opened up several opportunities for service providers to expand their business offerings while keeping tighter controls over their technology and related assets. At the same time, customers have an opportunity to access technology and related services at a more manageable price point.

In this session, we will discuss some of the legal benefits and risks for both a service provider and a customer to move into the cloud by diving into some of the key provisions which you would expect to see in a cloud agreement and an analysis of the practical considerations which a business should keep in mind when considering offering or accessing cloud services.

[Register Here](#)